

BUDGET PROGRAM REVISIONS FOR THE COMMODITY
CREDIT CORPORATION FOR FISCAL YEAR 2000 AND
FISCAL YEAR 2001

COMMUNICATION

FROM

THE PRESIDENT OF THE UNITED STATES

TRANSMITTING

THE BUDGET PROGRAM REVISIONS FOR THE COMMODITY CREDIT
CORPORATION FOR FY 2000 AND FY 2001



FEBRUARY 29, 2000.—Referred to the Committee on Appropriations and
ordered to be printed

U.S. GOVERNMENT PRINTING OFFICE

THE WHITE HOUSE,
Washington, February 25, 2000.

The SPEAKER OF THE HOUSE OF REPRESENTATIVES.

SIR: As required by Section 5 of the Commodity Credit Corporation Act (15 U.S.C. 714c) and the Government Corporation Control Act (31 U.S.C., Chapter 91), I hereby notify the Congress of budget program revisions for the Commodity Credit Corporation (CCC) for FY 2000 and FY 2001. The revisions, totaling up to \$845 million, would support the purchase and donation of domestic wheat and other surplus commodities.

For FY 2000, the FY 2001 Budget estimate for CCC of \$27,921 million in net outlays would be increased by \$600 million, to \$28,521 million. The FY 2001 estimate of \$18,975 million in net outlays would be increased by up to \$245 million, to \$19,220 million.

The details of this action are set forth in the enclosed letter from the Director of the Office of Management and Budget. I concur with his comments and observations.

Sincerely,

WILLIAM J. CLINTON.

Enclosure.

[Estimate No. 5, 106th Cong. 2d Sess.]

EXECUTIVE OFFICE OF THE PRESIDENT,
OFFICE OF MANAGEMENT AND BUDGET,
Washington, DC, February 25, 2000.

The PRESIDENT,
The White House.

Submitted for your consideration is a request for FY 2000 and FY 2001 budget revisions totaling up to \$845 million for the purchase and donation of domestic wheat and other surplus commodities.

In accordance with Section 5 of the Commodity Credit Corporation Act (15 U.S.C. 714c) and the Government Corporation Control Act (31 U.S.C., Chapter 91), this request would constitute an official revision of the budget program for the Commodity Credit Corporation (CCC) for FY 2000 and FY 2001. For FY 2000, the FY 2001 Budget estimate for CCC of \$27,921 million in net outlays would be increased by \$600 million, to \$28,521 million. OMB projects that the FY 2001 estimate of \$18,975 million in net outlays would be increased by up to \$245 million, to \$19,220 million.

The funds will be used to implement the plan you directed on February 10, 2000. Up to three million bushels of U.S. wheat, wheat flour, soybeans, other soy products, rice, and milk powder will be purchased by CCC or taken from CCC stocks and donated overseas to relieve hunger and suffering in needy areas of the world and to strengthen domestic crop prices. The Secretary of Agriculture has found the commodities to be in surplus at this time, and OMB concurs in this determination. The current estimated funding needs of up to \$845 million in FYs 2000 and 2001 will allow the acquisition of commodities and the ocean freight to the destination countries. The recipient countries and allocations are being determined by the Administration and international aid organizations.

I have carefully reviewed this proposal and am satisfied that it is necessary at this time. Therefore, I join the Secretary of Agriculture in recommending that you approve the budget program revisions by signing the enclosed letter to the Speaker of the House of Representatives.

Sincerely,

JACOB J. LEW, *Director.*

Enclosure.

NOTIFICATION REQUIRED BY THE COMMODITY CREDIT CORPORATION
AND THE GOVERNMENT CORPORATION CONTROL ACT

In accordance with Section 5 of the Commodity Credit Corporation Act (15 U.S.C. 714c) and the Government Corporation Control Act (31 U.S.C., Chapter 91), the President has revised the budget

program for the Commodity Credit Corporation (CCC) for FYs 2000 and 2001. For FY 2000, the FY 2001 Budget estimate for CCC of \$27,921 million in net outlays has been increased by \$600 million, to \$28,521 million. The FY 2001 estimate of \$18,975 million in net outlays has been increased by up to \$245 million, to \$19,220 million.

The funds will be used to implement the plan the President directed on February 10, 2000. Up to three million bushels of U.S. wheat, wheat flour, soybeans, other soy products, rice, and milk powder will be purchased by CCC or taken from CCC stocks and donated overseas to relieve hunger and suffering in needy areas of the world and to strengthen domestic crop prices. The Secretary of Agriculture has found the commodities to be in surplus at this time, and OMB concurs in this determination. The current estimated funding needs of up to \$845 million in FYs 2000 and 2001 will allow the acquisition of commodities and the ocean freight to the destination countries.

